Form of Insurance Surety Bond towards EMD

(To be stamped in accordance with Stamp Act of India)

Insurance Surety Bond No.:

Date:

To

General Manager(DAS)
BICC-1, 2nd Sector, 24th Main,
17th Cross, HSR Layout,
Bengalure-560102.

Dear Sir/Madam,

In accordance with Invitation for Bids under your Bid Document No. ***{Tender Reference No.},*** M/s *{* Contractor***'s Name}*** having its Registered/Head Office at ***{address}*** (hereinafter called the ' Contractor ') wish to participate in the said bid for ***{Tender Title}.***

As an irrevocable Insurance Surety Bond against Bid Security for an amount of .....(*).....valid for days from .....(**) required to be submitted by the Contractor as a condition precedent for participation in the said bid which amount is liable to be forfeited on the happening of any contingencies as mentioned under the Bidding Documents.

We, the ***{Name of the Insurer}*** having our Head Office at ***{address of the Insurer}*** guarantee and undertake to pay immediately on demand by "**General Manager,DAS,BESCOM"**, (hereinafter called the '**Owner**') the amount of .....(*)..... without any reservation, protest, demand and recourse. Any such demand made by the 'Owner' shall be conclusive and binding on us irrespective of any dispute or difference raised by the Contractor and/or any right/remedy available to the Contractor in terms thereof.

This Insurance Surety Bond shall be unconditional as well as irrevocable and shall remain valid upto.....(@) If any further extension of this Insurance Surety Bond is required, the same shall be extended to such required period (not exceeding one year) on receiving instructions from M/s *{* ***Contractor 's Name}*** on whose behalf this Insurance Surety Bond is issued.

In witness where of the Insurer, through its authorized officer has set its hand and stamp on this ..... day of ..... 20..... at .....

.....

(Signature)

.....

(Name)

.....

(Designation with
Insurer Stamp)

Authorized Vide Power of Attorney PoA No.....

Date.....

NOTE:

1. (*) The amount shall be as specified in the Tender document.

(**) This shall be the last date of bid submission deadline.

(@) This date shall be Forty Five (45) days after the last date for which the bid is valid.

2. The Insurance Surety Bond shall be from an Insurer as per guidelines issued by Insurance Regulatory and Development Authority of India (IRDAI) as amended from time to time.

3. The Owner shall be the Creditor, the Contractor shall be the Principal debtor and the Insurance company/Insurer shall be the Surety in respect of the Insurance Surety Bond to be issued by the Insurer.

4. The Insurance Surety Bond should be on Non-Judicial stamp paper/e-stamp paper of appropriate value as per Stamp Act prevailing in the state(s) where the Insurance Surety Bond is submitted or is to be acted upon or the rate prevailing in State where the Insurance Surety Bond is executed, whichever is higher. The Stamp Paper/e- stamp paper shall be purchased in the name of Contractor /Insurer issuing the Insurance Surety Bond.

5. While getting the Insurance Surety Bond issued, Contractors are required to ensure compliance to the points mentioned in Form of Bank Guarantee/Insurance Surety Bond Verification Check List enclosed in this Section of Bidding Documents. Further, Contractors are required to fill up this Form and enclose the same with the Insurance Surety Bond.